

73-00-333  
4184

QUITCLAIM DEED

THE GRANTOR, THE CITY OF CHICAGO, an Illinois municipal corporation, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys and quitclaims to Tabernacle M. B. Church Foundation ("Grantee") of 4130 S. Indiana Ave., Chicago, Illinois 60653, all interest of the Grantor in the following described real property ("Property"):

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LOT 1 IN THE SUBDIVISION OF THE SOUTH 1/2 OF LOT 33 AND ALL OF LOTS 34, 35 AND 36 IN ANDREWS SUBDIVISION OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4145 47 S. Indiana Ave., Chicago, Illinois.

Permanent Index Number(s): 20-03-115-014

This Quitclaim Deed is made and executed upon, and is subject to, the following express conditions and covenants, said conditions and covenants being a part of the consideration for the Property hereby conveyed and to be taken and construed as running with the land:

**FIRST:** The Grantee shall, in accordance with the requirements heretofore set forth by the Chicago Abandoned Property Program, rehabilitate the structure on the Property ("Project"). This condition shall terminate upon the recordation of a Certification of Completion issued by the Grantor, which recordation shall constitute a conclusive determination that the Project has been completed to the reasonable satisfaction of the Grantor.

**SECOND:** On or before the date 14 days following the date of transfer of title to the Property to the Grantee, the Grantee shall secure the structure on the Property and shall maintain it so secured as necessary to alleviate any danger said structure may pose to persons or property and in a manner satisfactory to the Grantor. If the Grantee breaches this condition, the Grantor may at any time thereafter re-enter the Property and revert title in the City of Chicago. This condition shall terminate upon the recordation of a Certificate of Completion issued by the Grantor.

**THIRD:** On or before the date 122 days following the date of transfer of title to the Property to the Grantee, the Grantee shall deposit a written commitment evidencing to the Grantor's satisfaction that sufficient funds are available to rehabilitate the structure. If the Grantee breaches this condition, the Grantor may at any time thereafter re-enter the

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Property and re-vest title in the City of Chicago. This condition shall terminate upon the recordation of a Certification of Completion issued by the Grantor.

**FOURTH:** On or before the date 180 days following the date of transfer of title to the Property to the Grantee, the Grantee must submit an application for a building permit (as required pursuant to the Project) to the Department of Buildings of the City of Chicago. If the Grantee breaches this condition, the Grantor may at any time thereafter re-enter the Property and re-vest title in the City of Chicago. This condition shall terminate upon the recordation of a Certificate of Completion issued by the Grantor.

**FIFTH:** Prior to the recordation of this Quitclaim Deed, the Grantee shall deposit with an escrowee designated by the Grantor the amount of One Hundred Eighty-Five Dollars (\$185.00), by certified or cashier's check ("Performance Deposit"), to insure completion of the Project. If the Grantee fails to meet any of the conditions or covenants of this Quitclaim Deed, said Performance Deposit shall be forfeited to the Grantor upon the Grantor's written direction to the escrowee. If all of the conditions and covenants set forth herein have been fulfilled, as evidenced by the recordation of a Certificate of Completion, the Performance Deposit shall be returned to the Grantee.

**SIXTH:** The Grantee shall complete the Project on or before the date 365 days following the date of the transfer of title to the Property to the Grantee. If the Grantee breaches this condition, the Grantor at any time thereafter may re-enter the Property and re-vest title in the City of Chicago. This condition shall terminate upon the recordation of a Certificate of Completion issued by the Grantor.

**SEVENTH:** The Grantee shall not sell, convey or assign the Property or any part thereof or any interest therein without the prior written approval of the Grantor, except that the Grantee may mortgage the Property or make a collateral assignment of a beneficial interest for the purpose of financing the Project. If the Grantee breaches this condition, the Grantor may at any time thereafter re-enter the Property and re-vest title in the City of Chicago. This condition shall terminate upon the recordation of a Certificate of Completion issued by the Grantor.

**EIGHTH:** If title shall be re-vested in the Grantor pursuant to any of the aforementioned conditions, the title of the Grantor shall be subject only to the mortgage lien, if any, authorized pursuant to Condition Seven above.

**IT IS HEREBY UNDERSTOOD AND AGREED** that, as of the execution date of this instrument, the Grantee shall be responsible for the payment of all real estate taxes and assessments on the Property when due, and that the Grantee shall not discriminate upon the basis of race, color, religion, sex, national origin, handicap or disability, sexual

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